



Green Bond Allocation Statement

HOST HOTELS & RESORTS, L.P. 2.900% SERIES J NOTES DUE 2031

NOVEMBER 2022

© Host Hotels & Resorts, L.P.



TABLE OF CONTENTS



Host's Commitment to Responsible Investment	3
Independent Accountants' Report	4
Appendix A: Management Assertion & Eligible Green Project Criteria	5
Appendix B: Green Bond Allocation Statement	6
Appendix C: Impact Metrics & Equivalencies	7
Appendix D: Green Building Projects	8
Appendix E: Glossary	9

VALUE CREATION THROUGH RESPONSIBLE INVESTMENT

Additional Information Provided by Management

As the premier lodging REIT and a sustainability leader, we are committed to creating long-term value through investing responsibly in our business, environment, people, stakeholders and community.

Our green bonds are key in supporting our ESG targets and integrating sustainability into our acquisition, development and redevelopment pipeline. Since 2019, we have received a total of \$1.85 billion of green bond proceeds which have helped increase the number of LEED-certified properties in our portfolio. Our allocation of green bond proceeds aligns with the core components of the Green Bond Principles (2021) administered by the International Capital Markets Association.

In the Series I Allocation Report, three properties were listed as “expected 2021.” Hyatt Regency Maui Resort & Spa and AC Hotel Scottsdale North achieved LEED certification. The certification of the ‘Ilikai Villas at Andaz Maui at Wailea Resort is expected to complete in Q1 2023.

In 2022, Host launched Net Positive: Our 2050 Vision. We are currently in the process of determining key interim performance targets that can serve as a roadmap to our 2050 vision. Additional materials about our Corporate Responsibility program at <https://www.hosthotels.com/Corporate-Responsibility/ESG-Performance>.

Net Positive: Our 2050 Vision

**ASPIRE TO NET POSITIVE IMPACT
THROUGHOUT OUR VALUE CHAIN**

**BUILD ONE OF THE SAFEST, MOST
DIVERSE AND MOST RESPONSIBLE
SUPPLY CHAINS**

**BE A CATALYST FOR POSITIVE
SOCIAL IMPACT IN OUR INDUSTRY
AND COMMUNITIES**



**OWN ONE OF THE MOST
RESILIENT PORTFOLIOS**

**BE AN EMPLOYER OF CHOICE AND LEAD WITH A
MEASURABLE CULTURE OF DIVERSITY, EQUITY,
INCLUSION AND BELONGING**

Leadership & Recognition

Member of
**Dow Jones
Sustainability Indices**

Powered by the S&P Global CSA

**DJSI World &
North America Listed**



DISCLOSURE INSIGHT ACTION

**2021 Climate Change
Leadership Level**

R-Factor™

**Industry Leader
(Top 10%)**

Corporate ESG
Performance

RATED BY
ISS ESG

Prime

**Prime Corporate
Rating**



SUSTAINALYTICS

a Morningstar company

Low ESG Risk Rating

2021

**MSCI ESG Leaders
Indexes Constituent**

“A” Rating

INDEPENDENT ACCOUNTANTS' REPORT



KPMG LLP
Suite 900
8360 Broad Street
McLean, VA 22102

Independent Accountants' Report

To the Board of Directors of Host Hotels & Resorts, L.P.:

We have examined management of Host Hotels & Resorts, L.P.'s (the Company) assertion in Appendix A of the Green Bond Allocation Statement (the Report) that as of November 23, 2022 the Company has allocated \$10.6 million of the \$439 million net proceeds from the issuance of its November 23, 2021 2.900% Series J Notes due 2031 (the Green Bond) to Eligible Green Projects as defined in the Eligible Green Project Criteria in Appendix A of the Report (Managements Assertion). The Company's management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management's assertion. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

Our examination was limited to Management's Assertion. Accordingly, we do not express an opinion or any other form of assurance on any information or content in the Report other than Management's Assertion.

In our opinion, Management's Assertion that \$10.6 million of the \$439 million of the net proceeds from the issuance of its Green Bond were allocated to Eligible Green Projects as defined in the Eligible Green Project Criteria in Appendix A of the Report is fairly stated, in all material respects.

KPMG LLP

McLean, Virginia
December 2, 2022

APPENDIX A: MANAGEMENT ASSERTION & ELIGIBLE GREEN PROJECT CRITERIA



Management Assertion

As of November 23, 2022, Host Hotels & Resorts' management has allocated \$10.6 million of the \$439 million net proceeds from the issuance of its November 23, 2021 2.900% Series J Notes due 2031 ("the Green Bond") to Eligible Green Projects as defined in the Eligible Green Project Criteria below. Host Hotels & Resorts is responsible for the completeness, accuracy and validity of this Green Bond Allocation Statement.

Eligible Green Project Criteria

- (i) the acquisition of hotel properties; (ii) hotel developments or redevelopments; (iii) renovations in existing hotels; and (iv) improvement projects, in each case, that have received, or are expected to receive, in the three calendar years prior to the year of issuance of the notes or during the term of the Series J senior notes, a LEED Silver, Gold or Platinum certification, BREEAM Very good, Excellent or Outstanding and Green Globes 3 or 4 Globes (or environmentally equivalent successor standards);
- refurbishments to properties in order to significantly improve energy efficiency and/or water efficiency of, or make other environmentally beneficial improvements to, a building, building subsystem or land, including but not limited to investments in LED and other energy efficient lighting, cool roof and other sustainability-oriented construction materials, smart meters, electric vehicle charging stations, energy storage, xeriscaping/drought-tolerant landscaping, waste diversion, water and energy-saving technologies and materials and improvements recognized by sustainability rating systems, in each case, made during the three calendar years prior to the year of the issuance of the notes or during the term of the Series J senior notes; and
- investments in or expenditures on the acquisition, development, construction and/or installation of renewable energy production units and storage systems, including, but not limited to, solar panel installations, in each case, made during the three calendar-years prior to the year of the issuance of the notes or during the term of the Series J senior notes.

Eligible Green Projects include the acquisition, development or redevelopment and renovation of hotels, each of which has achieved, or is expected to achieve at or above LEED Silver certification.

APPENDIX B: GREEN BOND ALLOCATION STATEMENT

Net Proceeds from Sale of Notes

Host Hotels & Resorts, L.P. 2.900% Series J Notes due 2031

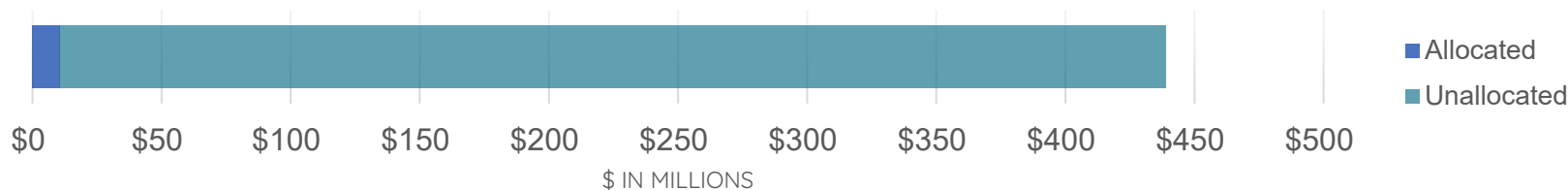
\$439,000,000

As of November 2022, the net proceeds have been allocated to the following project:

Project	Location	Project Type	Certification Date	LEED Certification	Allocation of Proceeds
JW Marriott Washington, DC	Washington, DC	Renovation	August 2022	Gold	\$10,598,712

Total Allocation of Net Proceeds

Proceeds were partially allocated to support the development of one sustainability project that achieved LEED certification. To support allocation to eligible green projects, Host has an approved pipeline of 14 projects pursuing LEED certification.



APPENDIX C: IMPACT METRICS AND EQUIVALENCIES

Additional Information Provided by Management

The impact metrics and equivalencies demonstrate the expected annual environmental benefits of the net proceeds allocated to one property with 687,727 square feet, that has received LEED certification at the Gold level. The selected metrics align with ICMA's The Green Bond Principles Handbook – Harmonised Framework for Impact Reporting (June 2022).

Impact Metrics	Intensity per SF	Est. Annual Savings/Avoidance	% Savings / Avoidance
Energy (kBtu)	56.36	7,374,651	16.0%
GHG Emissions (kgCO ₂ e)	4.40	738,946	19.6%
Water (kGal)	0.03	4,631	16.6%
Waste Diverted (tons)	-	51	13.7%

Equivalency Calculations



193 homes' energy use for one year¹



881 acres of US forests in one year¹



7 Olympic-sized swimming pools



8 dump trucks diverted from landfill

¹ Based on U.S. EPA Greenhouse Gas Equivalency Factors, <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>

APPENDIX D: GREEN BUILDING PROJECTS

Additional Information Provided by Management

JW Marriott Washington, DC



Environmental Impact Metrics	Est. Annual Savings/Avoidance
Energy (kBtu)	7,374,651
Avoided GHG Emissions (kgCO2e)	738,946
Water (kGal)	4,631
Waste Diverted (tons)	51

APPENDIX E: GLOSSARY

Term	Definition
BREEM	Building Research Establishment Environmental Assessment Methodology
Estimated Annual Savings/Avoidance	represents the green bond share of the total estimated annual savings/avoidance of environmental impacts from Eligible Green Projects as submitted to the USGBC
ICMA	International Capital Market Association
kBtu	Kilo-British thermal units
kGal	Kilo-gallons
kgCO2e	Kilograms of carbon dioxide equivalent
LEED	Leadership in Energy and Environmental Design
Tons	Short ton

Special Note on Forward Looking Statements

This Allocation Statement contains forward-looking statements. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and assumptions and many of the factors that will determine these items are beyond our ability to control or predict. Consequently, our future results, financial condition and business may differ materially from those expressed in these forward-looking statements. You can find many of these statements by looking for words such as “approximates,” “believes,” “expects,” “anticipates,” “intends,” “plans,” “would,” “may” or similar expressions. For factors that may cause actual results to differ materially from those contemplated by the forward-looking statements, please refer to our most recent Annual Report on Form 10-K under the heading “Risk Factors,” and subsequent reports on Forms 10-Q and 8-K, which are available on our website: www.hosthotels.com. Although the Company believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that the expectations will be attained or that any deviation will not be material. All information in this report is as of the respective dates provided and the Company undertakes no obligation to update any forward-looking statement to conform the statement to actual results or to changes in the Company’s expectations.

